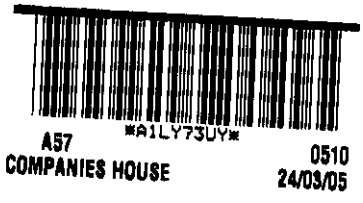
Company Number: 1298021

Optima International Limited

Abbreviated Financial Statements

for the year ended 31st May 2004



Independent Auditors' Report to Optima International Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st May 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Hawsons
Chartered Accountants
and Registered Auditors

Hawsons

17th March 2005

5 Sidings Court
White Rose Way
Doncaster
DN4 5NU

Optima International Limited

Abbreviated Balance Sheet

As At 31st May 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Fixed Assets					
Tangible fixed assets	2		142		4,011
Current Assets					
Stock		11,064		7,009	
Debtors		345,873		265,750	
Cash at bank and in hand		8,803		386	
		365,740		273,145	
Creditors:					
Amounts falling due within one year		(218,283)		(132,181)	
Net Current Assets			147,457		140,964
Total Assets Less Current Liabilities			147,599		144,975
Capital and Reserves					
Share capital	3		1,000		1,000
Profit and loss account			146,599		143,975
			147,599		144,975

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 11th March 2005

J M Sill

J. M. Sill

Director

1 Principal Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and machinery	15% on cost
Motor vehicles	20% on cost
Furniture and equipment	16.67% on cost

Stocks

Stocks are stated at the lower of cost and net realisable value.

Foreign Currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

2 **Fixed Assets**

	Tangible Fixed Assets £
Cost	
At 1st June 2003	22,952
At 31st May 2004	22,952
Depreciation and amortisation	
At 1st June 2003	18,941
Provided for in the year	3,869
At 31st May 2004	22,810
Net Book Value	
At 31st May 2004	142
At 31st May 2003	4,011

3 **Share Capital**

Authorised	**2004** £	2003 £
2,000 Ordinary shares of £1 each (2003: 2,000)	2,000	2,000
	2,000	2,000

Allotted, called up and fully paid	**2004** £	2003 £
1,000 Ordinary shares of £1 each (2003: 1,000)	1,000	1,000